

Exhibit D

**APPLE INC.
INSIDER TRADING POLICY
ENHANCED COMPLIANCE REQUIREMENTS**

Notwithstanding any other terms that may be adopted or amended, Apple's Insider Trading Policy shall include, at a minimum, the following enhanced compliance requirements.

- 1) **Identity of Mandatory Blackout Individuals:** Certain "mandatory blackout individuals" shall be subject to a regular quarterly trading blackout. These individuals shall include employees and consultants in each of the following categories. Apple may add categories to further expand the scope of the mandatory blackout restriction.
 - ***"Horizontal" restrictions:***
 - Apple's Board of Directors
 - Apple's Executive Officers
 - All director-level and higher employees of the Company, irrespective of function
 - ***"Vertical" restrictions:***
 - All employees and consultants performing a Legal function
 - All employees and consultants performing a Financial Reporting function
 - All employees and consultants performing a Tax function
 - All employees and consultants performing a Corporate Development function
 - All executive support staff for the Company's Executive Officers
 - All employees with access to worldwide sales data through Apple's accounting and reporting systems
 - All members of Apple's Disclosure Committee
- 2) **Extension of Mandatory Quarterly Blackout:** Apple's General Counsel shall consider, during each quarterly trading blackout, whether Apple's Board of Directors, Executive Officers, and vice president-level and above employees should be placed on an extended blackout period in light of currently non-public information. If the General Counsel determines to extend the blackout period, such determination, and the duration of the blackout period, shall be conclusive and final.
- 3) **Post-Termination Blackout:** Any mandatory blackout individual who terminates employment or service with Apple during a blackout period must continue to refrain from trading until the next open trading window.

- 4) **Mandatory Pre-Clearance of Section 16 Officer or Director Trades:** During an open trading window, any purchase or sale of Apple securities, establishment of a Rule 10b5-1(c) trading plan, or any other action constituting an investment decision in Apple securities by a Section 16 officer or member of Apple's Board of Directors must be pre-cleared by Apple's General Counsel, whose determination to grant or withhold such pre-clearance shall be conclusive and final.
- **Specificity:** The pre-clearance request must specifically describe the proposed transaction, and the pre-clearance, if granted, shall only apply to such transaction. Blanket pre-clearances are prohibited.
 - **No Material Non-Public Information:** The individual must not be in possession of material nonpublic information at the time of the request and must refrain from trading if they should obtain such information prior to the completion of the pre-cleared transaction.
 - **Waiting Period:** A pre-clearance request must be submitted to the General Counsel no less than two days prior the requested effective date.
 - **Limited Duration:** The pre-clearance will be effective for a maximum of seven days.
- 5) **Permanent Investment Advisor and Money Manager Blackout for Section 16 Officers and Directors:** All Section 16 officers and members of Apple's Board of Directors must inform their financial advisors and money managers not to trade in Apple securities under any circumstances.
- 6) **Rule 10b5-1(c) Trading Plans:** Section 16 officers, other employees, and members of Apple's Board of Directors may only adopt Rule 10b5-1(c) trading plans in compliance with the following requirements:
- Plans must be reviewed by Apple counsel and acknowledged by the General Counsel, who reserves the right to refuse the adoption of any plan in violation of Apple's Insider Trading Policy.
 - Plans may only be adopted during an open trading window and the first trade may not execute until the *next* open trading window following adoption.
 - Plans may not be amended for one year following adoption.
 - Plans adopted by employees other than Section 16 officers must follow the approved format currently in effect with Apple's dedicated brokerage firms (an "Approved Plan Format").
 - The terms of any plan adopted by a Section 16 officer may be more, but not less, restrictive than the terms in the Approved Plan Format.